

**TERMS AND CONDITIONS OF BUSINESS BETWEEN THE CUSTOMER (“YOU”) AND
FORT GREY CONSULTING LIMITED (“US”)****1 Our Services**

- 1.1 The services you will receive in relation to any matter will be described in the Letter of Appointment or will otherwise be agreed in writing between you and us at the outset of the appointment and may be varied at any time by written agreement between you and us.
- 1.2 The services you will receive will be limited to that for which the Consultant (as defined in the Letter of Appointment) has full professional indemnity insurance cover and those which comply with Guernsey law and regulations.
- 1.3 The services you may receive include the provision of financial and investment analysis and reporting solutions, project management, cloud accounting, bookkeeping, fund and portfolio performance reports and training services (as further detailed in the Letter of Appointment) but exclude activities for which we do not have a licence unless, where specifically provided for in writing between you and us and covered by your regulatory licence and insurance.
- 1.4 Our ability to provide the services is dependent on the following:
 - (a) you providing us with your requirements, information and the requested materials necessary for us to perform the services;
 - (b) you notifying us of any changes or additions to your requirements, information and materials previously provided by you; and
 - (c) you ensuring that all information provided to us is not misleading and is complete in all material respects so that we are fully informed about all relevant matters.

2. Payment Terms

- 2.1 Unless otherwise agreed in writing by us, our fees will be calculated by reference to the time spent at our hourly rates in force from time to time and any other material factors.
- 2.2 We shall normally notify you from the outset of the appointment, generally in the Letter of Appointment of the current hourly charge out rates of the personnel involved. Our rates are reviewed from time to time and may be changed without us providing further notice to you.
- 2.3 Our invoices will be issued at monthly intervals unless otherwise agreed with you in writing.
- 2.4 Our invoices are payable 7 days from the date of issue, we will be entitled to charge interest on the amount outstanding at the rate of 5%APR. Neither disputes arising under this contract, nor factors outside your control, shall entitle you to delay payment of monies owed to us in full or in part.
- 2.5 We shall be entitled to recover any Court or other costs incurred by us in any jurisdiction in collecting any amounts due to us by you but unpaid, including all the costs of any agents (including lawyers) we may appoint to collect such amounts.

3. Information and Confidentiality

- 3.1 We may use information which you provide, or which we obtain through our dealings with you, and may use such information in any jurisdiction:
- (a) for the provision of the services to you, including sharing it on a confidential basis with our consultants or employees for this purpose;
 - (b) to administer your account with us, including tracing and collecting debts;
 - (c) to ensure the safety and security of our premises;
 - (d) to comply with any applicable legal or regulatory requirements;
 - (e) for fraud prevention purposes (including verification checks for the purposes of complying with anti-money laundering requirements and other regulatory obligations);
 - (f) for assessing client satisfaction and to help improve our services generally;
 - (g) for market research; and
 - (h) to contact you and persons connected with you about services provided by us and events such as seminars and conferences and to send you and persons connected with you briefings and similar material.
- 3.2 We will treat any information that is confidential to you and which we obtain as a result of carrying out work for you as strictly confidential, save:
- (a) for the purposes of providing the services;
 - (b) for disclosure to our auditors or other advisers for the purposes of our professional indemnity insurance;
 - (c) for disclosures to any third party contractors appointed by us or other persons who agree in writing in a manner reasonably satisfactory to us to keep such information confidential.
 - (d) where such information is already in the public domain;
 - (e) where you instruct us to disclose or consent to disclose of information by us;
 - (f) as required by any law or regulation to which we are subject or where we consider it necessary or desirable either to comply with a request from any governmental, judicial, regulatory, policy or revenue authority or to protect ourselves from any civil or criminal liability in any jurisdiction, either with or without your knowledge.
- 3.3 Any disclosure described in this paragraph may be made without prior reference to you and you agree that in some circumstances we may be precluded from disclosing certain information to you.
- 3.4 We will not accept liability for any loss or damage that you or any third party may suffer or incur as a consequence of the disclosure of any information in accordance with this paragraph.

4 Data Protection

- 4.1 If, in connection with the appointment we receive or obtain personal information (personal data) this will (subject to any legal or regulatory requirements to the contrary) only be used and/processed for the purposes of carrying out the appointment and for the purposes set out in paragraph 3. Personal information may also be disclosed in the circumstances set out in paragraph 3. By accepting these Terms of Business, you consent to the use, processing and disclosure of personal information as set out in this paragraph and paragraph 3.
- 4.2 In some cases, our personnel and our agents or third parties to whom we may disclose information in accordance with paragraph 3 may be located in other countries, in which event we will use our reasonable endeavours to ensure that your personal information and information about your connected persons is protected to the same extent and standards as we have agreed or are required to apply to it. By accepting these Terms of Business, you consent to any transfer of personal information to any such entity, wherever located, including outside of the European Economic Area.
- 4.3 You are responsible for obtaining the consent of all and any connected persons to their personal data being provided to us and used in the circumstances set out in this paragraph and in paragraph 3. Please inform us immediately if they do not agree. Please also inform us of any changes to the personal data which you or any connected person has provided us.
- 4.4 As set out in paragraph 3, we may use personal information disclosed to us to provide information about our services and events and to provide briefings and similar materials. In the event that you or any connected person does not wish to receive details of any of our marketing initiatives, you or they should write to us at our postal address by letter, indicating that you or they do not wish to receive any such material from us.

5 Hosting

- 5.1 Where we provide hosting for computer services, this is done under the following basis:
- (a) we are not responsible for third party hardware or network infrastructure;
 - (b) the quality of the service may vary, for example depending on traffic;
 - (c) hosting costs may be based on expected usage levels, extra costs may apply if the service is highly used; and
 - (d) we do not provide guaranteed uptime or other hosting matrix unless explicitly agreed in the Letter of Appointment.

6 Intellectual Property Rights

- 6.1 Subject to paragraph 6.2, any intellectual property developed by the Consultant shall vest absolutely in the Consultant and you undertake to execute any necessary documents and do whatever else may be necessary to secure those rights even after the appointment has been terminated.
- 6.2 Any intellectual property developed by the Consultant as a direct result of their duties to you shall vest absolutely in you and the Consultant undertakes to execute any necessary documents and do whatever else may be necessary to secure those rights even after the appointment has ended.

- 6.3 For the avoidance of doubt, intellectual property belonging to the Consultant includes any models, methods, web or classroom based teaching materials produced by the Consultant to the extent that they do not contain any client data.

7 Termination of Services

- 7.1 Subject to paragraph 7.2, the appointment shall end on completion of the work. An open-ended agreement for the provision of work ends 6 months after the last date of which we provide services to you.
- 7.2 We may decide to cease working for you at any time in our own discretion and, in the following circumstances:
- (a) by notice for the reasons set out therein;
 - (b) if you act in breach of the agreement;
 - (c) if we are unable to obtain clear or proper instructions;
 - (d) if it is clear you have lost confidence in the manner in which we are carrying out our work;
 - (e) if you do not pay our invoices;
 - (f) if required pursuant to applicable law and/or regulations;
 - (g) if you or we decide that we should no longer work for you, and you agree to pay our outstanding fees, disbursements and expenses, including those not yet billed.
- 7.3 All our rights set out in these Terms of Business shall continue to apply even if we terminate the appointment.

8 Our Liability

- 8.1 You agree that any claim of any sort whatsoever arising out of or in connection with any works carried out shall be brought only against the Company and that no claims will be brought personally against any other persons involved in the performance of the services.
- 8.2 To the extent possible under the laws and regulations of Guernsey, we limit our aggregate liability to you in respect of all claims by you and all claims of any sort whatsoever for breach of contract, tort, breach of duty or fault of negligence or otherwise whatsoever arising out of or in connection with the services to the amount charged for the services carried out.
- 8.3 We provide information, advice and services in good faith based upon information available at the time. We do not warrant the accuracy of information provided. It is for you to decide whether or not to accept our advice. We advise that any data critical to a decision should be independently verified prior to being acted upon.
- 8.4 It is the nature of our work that performance of product services may vary, may not be reliable, and software may contain bugs (we agree to use all reasonable endeavours to ensure the software used is free from such bugs). Except where required by law, we accept no liability for the performance of our services or products whether direct or indirect.

9 Force Majeure

We shall not be liable for any loss, failure or delay in the performance of the obligations under the Letter of Appointment arising out of or caused directly or indirectly by circumstances beyond our reasonable control (including acts of god, earthquakes, fires, floods, wars, civil or military disturbances, sabotage, terrorism, epidemics, riots, interruptions, loss or malfunctions of utilities, computers (hardware or software) or communication services, accidents, labour disputes, acts of any civil or military authority or governmental action). In the event of any such occurrence we will notify you as soon as reasonably practicable and shall use all reasonable endeavours to resume performance as reasonably possible.

10 Conflicts of Interest

- 10.1 Before accepting your instructions we shall endeavour to ascertain whether there is any potential for conflicts of interest which will prevent us from providing any of the services.
- 10.2 Where we become or are made aware of a potential conflict of interest, we will discuss with you the possibility of putting procedures in place to preserve confidentiality. However, if a conflict exists, we reserve the right to terminate the appointment immediately upon giving notice in writing to you and without any further liability on our part.

11 Severability

Each paragraph, term or provision of these Terms of Business constitutes a separate and independent provision. If any paragraph, term or provision is determined by any court or authority to have competent jurisdiction to be void, illegal or unenforceable the remaining paragraphs, terms and provisions shall continue in full force and effect.

12 Publicity

Unless otherwise agreed, we shall have the right to publicise the fact that you are, or were, a client, and to utilise your name in publicity materials in this respect.

13 Performance

- 13.1 All commitments with respect to the timing and scope of a project, given to you by us whether verbal or written are made in good faith but are made in advance of knowing the full scope of the difficulty that may pertain to performance on specific points. For this reason, whilst we agree to use all reasonable endeavours to fulfil such commitments to you on the timing and the scope of consultancy and other projects, we cannot guarantee performance in either respect.
- 13.2 Where the contract specifies that our service will be provided by a named individual, we agree to take all reasonable steps to ensure that these persons will remain on these assignments for the full length of the contract. The Company agrees to obtain your agreement to any significant substitution of personnel that is necessitated by unforeseen circumstances.
- 13.3 Where the Letter of Appointment specifies target response times or resolution times, these are non-binding targets.

14 Liability Insurance Cover

A policy of insurance to cover liability in respect of the obligations under the contract and the provision of the services (including but not limited to third party liability and professional indemnity insurance, commercial general liability insurance cover, professional indemnity and public liability insurance cover) is maintained by Fort Grey Consulting and can be supplied to you on request.

15 Illegal Activities

We will not carry out any illegal activities on your behalf. Any request to carry out such illegal activities will terminate the contract and we shall be entitled to recover all outstanding fees and expenses.

16 Choice of Law and Arbitration

- 16.1 This contract is governed by and shall be construed in accordance with Guernsey Law.
- 16.2 Any dispute between us arising out of or in connection with the provision of services shall at our election only be referred to arbitration unless such reference is precluded by Guernsey law. Such election shall be made by notice in writing to that effect. We shall give such binding notice once the dispute has arisen or within 28 days of a written request by you for us to make the election. If without making such a request you wish to issue any legal proceedings against us in respect of any such dispute we may still elect for arbitration by notice to that effect given to you within 28 days of service of the proceedings on us in which event you will take no further steps in the proceedings other than to procure their dismissal or stay.
- 16.3 You will fully indemnify us, on a full and unqualified basis, against all legal costs, including Court and Greffe fees, incurred by us in relation to this contract (including any dispute arising between us, and the costs of any Court or arbitration proceedings).