



## Terms and Conditions for the Provision of Registered Agent and Office Services by Maples Corporate Services (BVI) Limited (British Virgin Islands Limited Partnership)

### Interpretation

These terms and conditions (these "**Terms**") set out the entire agreement between MCS BVI and the Partnership for the provision of registered agent and office services to the Partnership. In these Terms the following words shall have the following meanings:

**"Act"** means the Partnership Act (As Revised) of the British Virgin Islands;

**"Articles"** means the articles of partnership of the Partnership under the Act as in effect from time to time;

**"Business Day"** means any day which is not a Saturday, a Sunday or a public holiday in the British Virgin Islands on which banks are open for non-automated business;

**"Commencement Date"** means the date of registration of the Partnership or the date on which MCS BVI began providing registered agent and office services to the Partnership, if later;

**"Commission"** means the Financial Services Commission of the British Virgin Islands;

**"Contents"** means any documents, records and information relating to the Partnership which the Maples Group makes accessible through a Portal. For the avoidance of doubt, Contents excludes any file or document which the Partnership or its delegates upload to any Portal;

**"Electronic Record"** has the same meaning as in the Electronic Transactions Act;

**"Electronic Transactions Act"** means the Electronic Transactions Act (As Revised) of the British Virgin Islands;

**"eServices"** means the web-based platform operated by the Maples Group and located at [www.mapleservices.com](http://www.mapleservices.com), which provides the Partnership and its delegates with the ability to access and manage Contents;

**"Fee Schedule"** means the schedule of fees published by MCS BVI and in effect from time to time for the provision of registered agent and registered office facilities and related services which may be varied in accordance with the Variation provision of these Terms. The current Fee Schedule is available on request at any time;

**"General Partner"** means a general partner (as defined in the Act) from time to time of the Partnership;

**"Limited Partner"** means a limited partner (as defined in the Act) from time to time of the Partnership;

**"Maples Group"** means MCS BVI, MARS and all other direct and indirect subsidiaries of Maples International Holdings Limited as well as the Cayman Islands partnership known as The Maples Group Partnership, and all the entities and undertakings using the name "Maples", "Maples and Calder" or "MaplesFS", including any derivation thereof, listed at [www.maples.com/legalnotices](http://www.maples.com/legalnotices);

**"MARS"** means Maples Authorised Representative Services (BVI) Limited of Kingston Chambers, PO Box 173, Road Town, Tortola, British Virgin Islands;

**"MCS BVI"** means Maples Corporate Services (BVI) Limited of Kingston Chambers, PO Box 173, Road Town, Tortola, British Virgin Islands;

**"Memorandum"** means the memorandum of partnership of the Partnership, under the Act;

**"Partners"** means collectively each Limited Partner and General Partner and "Partner" shall mean any General Partner or Limited Partner;

**"Partnership"** means the partnership, acting by its General Partner which has requested, directly or indirectly, that MCS BVI provide it with registered agent and office services and which MCS BVI has agreed to do under these Terms;

**"Partnership Agreement"** means the agreement among the Partners governing the Partnership as in effect from time to time and shall include the Articles;

**"Phoenix"** means the web-based platform operated by the Maples Group and located at [www.phoenix.maples.com](http://www.phoenix.maples.com), which provides the Partnership and its delegates with the ability to access and manage Contents;

**"Portals"** means eServices and Phoenix;

**"Registrar"** means the Registrar of Limited Partnerships in and for the British Virgin Islands; and

**"Terms of Use"** means the terms of use for the Portals, which are available on eServices at [www.mapleservices.com/termsfuse](http://www.mapleservices.com/termsfuse) and on Phoenix at <https://phoenix.maples.com/termsfuse>.

For the purpose of these Terms:

- (a) use of the singular includes the plural and vice versa;
- (b) references to provisions of any law or regulation shall be construed as references to those provisions as

- amended, modified, re-enacted or replaced from time to time;
- (c) "written", "in writing" and "maintain" include all modes of representing, reproducing or maintaining words in visible form, including in the form of an Electronic Record;
  - (d) any requirements as to delivery under these Terms include delivery in the form of an Electronic Record;
  - (e) any requirements as to execution or signature under these Terms can be satisfied in the form of an electronic signature as defined in the Electronic Transactions Act; and
  - (f) the Electronic Transactions Act shall be varied pursuant to section 5(1)(b)(i) of the Electronic Transactions Act to the extent provided for in these Terms.

#### **Appointment of MCS BVI**

With effect from the Commencement Date, MCS BVI shall act as registered agent of the Partnership and shall provide at its address in the British Virgin Islands the registered office of the Partnership and shall perform the services set out in Schedule 1 to these Terms, including the maintenance unless maintained elsewhere, or the registers of the Partnership which are required to be maintained by the Partnership pursuant to the laws of the British Virgin Islands including (without limit) the Act, specifically, the Partnership's register of partnership interests, in each case in accordance with these Terms and Schedule 1. The Partnership's use of MCS BVI's services shall be deemed and constitutes the Partnership's acceptance of these Terms.

#### **Documents, Registers, Records and Information to be Supplied by the Partnership**

The Partnership shall promptly forward to MCS BVI photocopies of the following signed or final and approved documents together with attachments (if any):

- (a) the Articles and any amendments, additions, supplements or alterations effected from time to time;
- (b) the Partnership Agreement, if distinct from the Articles, and any amendments, additions, supplements or alterations effected from time to time;
- (c) where MCS BVI has agreed to maintain the register of partnership interests, any subscription documentation or equivalent executed by a Limited Partner or General Partner, as signed by the Partnership in relation to their admission to the Partnership;
- (d) offering material (howsoever called) published in connection with the offering of partnership interests in the Partnership;
- (e) notices and minutes of Partners' meetings;

- (f) written resolutions passed by the Partners including the General Partner in connection with the Partnership;
- (g) documentation relating to the withdrawal or addition of any Partner or to the assignment or transfer (whether absolute or by way of security) of any interest in the Partnership; and
- (h) written details of any mortgages granted by Partners over their interests in the Partnership indicating in the case of each mortgagee the identity of the mortgagor and mortgagee, the date of creation of the mortgage, the Partnership interest subject to the mortgage and the date of receipt of notice of such mortgage.

In addition to the documents referred to above, the Partnership shall keep records that:

- (a) are sufficient to show and explain the Partnership's transactions; and
- (b) will, at any time, enable the financial position of the Partnership to be determined with reasonable accuracy.

The Partnership shall retain its records and underlying documentation for a period of at least five years from the date:

- (a) of completion of the transaction to which the records and underlying documentation relate; or
- (b) the Partnership terminates the business relationship to which the records and underlying documentation relate, and for these purposes "business relationship" means a continuing arrangement between the Partnership and one or more persons with whom the Partnership engages in business, whether on a one-off, regular, habitual or regular basis.

The records of the Partnership required to be kept under the Act shall be kept:

- (a) in written form; and
- (b) wholly as electronic records complying with the requirements of the Electronic Transactions Act.

Where any such records are kept at a place other than at the offices of MCS BVI, the Partnership shall provide MCS BVI with a written record of the physical address of the place or places at which the records are kept. If the place at which these records are kept is changed, the Partnership shall provide MCS BVI with the physical address of the new location of the records within fourteen (14) days of the change of location.

The Partnership warrants and represents that the statements contained in the Memorandum are true, accurate, complete and not misleading in all respects and shall promptly notify MCS BVI upon becoming aware that any such statement is, or may be or become, untrue, inaccurate, incomplete or misleading in any respect.

The Partnership shall provide the following promptly on request from time to time by MCS BVI:

- (a) a written explanation of the nature of the Partnership's business and source of funds and an indication of actual and expected turnover;
- (b) evidence satisfactory to MCS BVI of the identity of, and references in relation to, (i) each of the members and principal beneficial owners of the General Partner holding not less than a ten (10) per cent. interest in the General Partner or with principal control over the General Partner's assets; (ii) the directors of a General Partner; and (iii) any person (or persons) on whose instructions MCS BVI may act in relation to the Partnership;
- (c) information in relation to the Limited Partners and their ultimate beneficial owners;
- (d) financial statements prepared in relation to the Partnership (if any);
- (e) such other information and documentation as MCS BVI may from time to time reasonably require in relation to the Partnership, its Partners or activities including in relation to the steps taken pursuant to the paragraph below;
- (f) copies of all notices and other documents filed by the Partnership with any governmental or regulatory authority; and
- (g) any other records and underlying documentation of the Partnership (including, without limitation, its accounts (if any)).

The Partnership shall, for the benefit of MCS BVI and any other relevant members of the Maples Group, take all reasonable steps to satisfy itself that all capitalisation monies and other funds passing through the Partnership do not represent the proceeds of, and that it does not engage in, any unlawful activity.

MCS BVI may refuse to perform any or all of its obligations under these Terms if it determines, in its sole and unfettered discretion, that to do so would constitute a criminal or regulatory offence in the British Virgin Islands or would otherwise contravene a law of the British Virgin Islands. MCS BVI will inform the Partnership promptly of any decision to refuse to perform an obligation under these Terms made in accordance with this provision.

#### **Services Non-Exclusive**

MCS BVI shall be at liberty to provide services of a like nature to any other person or persons it may think fit whether for its own account or that of any other person.

Neither MCS BVI nor any member of the Maples Group or other person associated with MCS BVI or the Maples Group shall, in consequence of the appointment of MCS BVI pursuant to these Terms or in consequence of any transaction entered into by the Partnership with MCS BVI (or with a member of the Maples

Group or with any such associate), be liable to account to the Partnership for any profits (whether disclosed or not) accruing to MCS BVI (or to a member of the Maples Group or to any such associate) from, or by virtue of, any such transaction.

#### **Remuneration**

Where MCS BVI registers the Partnership under the Act, MCS BVI shall be entitled to receive a registration fee payable promptly when invoiced in accordance with the Fee Schedule in effect as at the Commencement Date.

MCS BVI shall be entitled to receive a fee for acting as registered agent and for the provision of the registered office of the Partnership payable in advance by 1 February in each year in accordance with the Fee Schedule in effect at the time when the relevant fee is invoiced. Such fee will be pro-rated (on a monthly basis) in the initial calendar year of these Terms but not thereafter save that MCS BVI shall rebate 50% of such fee to the Partnership in the final calendar year of these Terms if, on or before 30 June of such year, the Partnership ceases to exist or MCS BVI ceases to provide the registered office to the Partnership in accordance with these Terms.

MCS BVI shall be entitled to receive a fee for the provision of the other services set out in Schedule 1 to these Terms and other fees as set out in the Fee Schedule payable promptly when invoiced in accordance with the Fee Schedule in effect at the time of provision of such services.

MCS BVI shall be entitled to recover from the Partnership all expenses and disbursements (including, but not limited to, filing and registration fees paid to the Registrar, charges for messengers and couriers, faxes, word processing, printing, postage, photocopying, scanning, telephone charges, staff overtime (where attributable to the Partnership's special needs) and other similar costs and expenses), properly incurred or paid by MCS BVI on behalf of the Partnership or otherwise in the performance of its services under these Terms. Further details of the rates and manner in which MCS BVI charges for these costs are available on request.

If MCS BVI is requested to undertake any services not covered by these Terms it shall inform the Partnership that such services are not covered by these Terms and, if MCS BVI agrees to provide such services, unless otherwise agreed, it shall charge the then applicable fixed rate for such service or, if inapplicable or higher, the then applicable time charges incurred by Maples Group officer(s) and/or employee(s) in carrying out such services.

All fees, expenses and disbursements payable to MCS BVI pursuant to these Terms shall be paid net of any taxes or surcharges.

MCS BVI has appointed certain Maples Group entities as its billing and collection agents and it is agreed that fees, expenses and disbursements payable by the Partnership to MCS BVI shall be invoiced by, and promptly paid to, the applicable Maples Group entity as agent for MCS BVI.

Any requests received by MCS BVI from the Partnership for legal advice or services and any legal issues arising or assistance required (in either case as determined by MCS BVI) from or in relation to documentation received at the registered office including, but not limited to, the updating of the statutory registers, shall be referred to the firms of Maples and Calder and the Partnership agrees to settle promptly the resulting fees and disbursements of the firms of Maples and Calder, which shall be charged in accordance with its fee rates and terms and conditions.

#### **Termination**

MCS BVI shall be entitled to terminate its appointment under these Terms:

- (a) by giving not less than three (3) months' written notice to the Partnership; or
- (b) by giving not less than thirty (30) days' written notice to the Partnership if the Partnership shall have committed any breach of its obligations under these Terms and shall have failed to make good such breach within thirty (30) days of receipt of notice served by MCS BVI requiring it to do so; or
- (c) by giving not less than seven (7) days' written notice to the Partnership if the Partnership is in material breach of any regulatory law applicable to it or is subject to any international financial sanction or is otherwise designated as a person with whom MCS BVI is prohibited from dealing.

Additionally, the Maples Group may, at any time and at its sole discretion:

- (a) refuse to grant the Partnership any access to any Portal or suspend or terminate the Partnership's access to any Portal, temporarily or permanently, upon giving written notice to the Partnership; and
- (b) deny or refuse access to any Portal by any person whomsoever, including any person who is appointed or otherwise engaged by the Partnership.

The Partnership may terminate the appointment of MCS BVI under these Terms:

- (a) by giving not less than three (3) months' written notice to MCS BVI; or
- (b) by giving not less than thirty (30) days' written notice to MCS BVI if MCS BVI shall have committed any breach of its obligations under these Terms and shall have failed to make good such breach within thirty (30) days of receipt of notice served by the Partnership requiring it to do so.

A termination of the appointment of MCS BVI under the provisions above shall be without prejudice to any pre-existing liability of the parties to these Terms. MCS BVI shall be entitled to receive all fees, expenses and disbursements accrued due up

to the date of such termination, whether under these Terms or otherwise.

MCS BVI shall, on the termination of its appointment under these Terms and upon payment by or on behalf of the Partnership of any outstanding fees, costs and expenses due to MCS BVI or to another member of the Maples Group, deliver or procure to be delivered to the Partnership, or as the Partnership may direct, the registers and other Partnership records of the Partnership which are in its possession or under its control.

The Partnership shall, on the termination of the appointment of MCS BVI under these Terms, if still in existence, procure that all necessary steps are taken by the Partnership to transfer the registered agent and/or the registered office of the Partnership to an alternative agent and location and MCS BVI shall be entitled to serve notice on the Registrar advising that it is no longer providing the registered agent and/or office to the Partnership.

The Partnership acknowledges that on the termination of the appointment of MCS BVI hereunder, the Partnership is liable to be struck off the register of partnerships by the Registrar in the event that the Partnership does not cause to be registered a supplementary Memorandum to change its registered agent in accordance with the Act.

#### **Legal Action**

MCS BVI shall not be required to take any legal action on behalf of the Partnership other than as may be expressly agreed in writing in advance. In no circumstances shall MCS BVI take any such action unless it and its directors, officers, authorised signatories, employees and affiliates are fully indemnified and remunerated to their reasonable satisfaction for costs and liabilities.

#### **Instructions and Reliance**

In performing its duties MCS BVI shall be entitled to rely upon instructions given by, or purporting to be given by, an authorised signatory of the Partnership or of a Partner or by any legal adviser, manager or administrator appointed by the Partnership.

#### **Responsibility, Limitation of Liability, Indemnity and Release**

MCS BVI shall not be liable for any damages, losses, claims, proceedings, demands, liabilities, costs or expenses whatsoever suffered or incurred by the Partnership or any other person at any time from any cause whatsoever arising out of or in connection with these Terms or related to the performance or non-performance of the services provided under these Terms unless arising directly as a result of MCS BVI's actual fraud or wilful default or that of any of its directors, officers, employees or agents (as the case may be).

The Partnership shall indemnify (on a full indemnity basis) and hold harmless MCS BVI and each member of the Maples Group (for themselves and on trust and as agents for the benefit of the other Indemnified Persons mentioned below), their successors and assigns and their respective directors, officers, employees, agents and partners present and future (collectively, the

"Indemnified Persons") and each of them, as the case may be, against all damages, losses, claims, proceedings, demands, liabilities, costs, expenses, obligations, penalties, actions, judgments or disbursements of any kind (including legal fees and expenses) whatsoever which they or any of them may incur or be subject to in consequence of these Terms or as a result of the performance of these Terms except and to the extent that the same are as a result of the actual fraud or wilful default of the relevant Indemnified Person and this indemnity shall expressly inure to the benefit of any such Indemnified Person existing or future. No person shall be found to have committed actual fraud or wilful default under these Terms unless or until a court of the British Virgin Islands has reached a final non-appealable determination to that effect.

MCS BVI shall not be liable in tort, statutory duty, pre-contract or misrepresentation (other than fraudulent misrepresentation) or otherwise for (i) any consequential, indirect or special loss; or (ii) any economic losses (including loss of revenues, profits, contracts, business or anticipated savings), arising out of or in connection with these Terms in each case whether or not MCS BVI has been advised of the possibility of such loss or damage and howsoever incurred. For the avoidance of doubt MCS BVI shall not be so liable for any loss of goodwill or reputation.

Unless caused by their actual fraud, the maximum aggregate liability of any Indemnified Person(s) under these Terms is limited to US\$10 million.

This Responsibility, Limitation of Liability, Indemnity and Release provision shall survive termination of these Terms.

#### **Force Majeure**

MCS BVI shall not be held liable for any delay or failure to fulfil its obligations under these Terms as a result of causes beyond its reasonable control. Such causes include, but are not limited to, fire, floods, hurricanes, pandemics, tropical storms, typhoons, acts of God, acts and regulations of any governmental or supranational authority, wars, riots, strikes, lock-outs and industrial disputes.

#### **Complaints**

If the Partnership has any complaint about any aspect of the service being provided to it, please refer to our Complaints policy which is available at [www.maples.com/terms](http://www.maples.com/terms) for the relevant procedures to follow.

#### **Miscellaneous**

These Terms may not be assigned by either party without the written consent of the other save only that MCS BVI may assign the benefit and/or burden of these Terms to a suitably licensed Maples Group entity as part of any group restructuring.

Without prejudice to the seventh paragraph of the Remuneration provision above, MCS BVI may, at its own expense, delegate all or any of the services on its part to be performed under these Terms to another Maples Group entity. If MCS BVI does delegate all or any of the services to another Maples Group entity

in accordance with this paragraph (a "**Delegate**"), MCS BVI shall nonetheless remain solely responsible to the Partnership for the provision of the services and liable to the Partnership for any loss caused to the Partnership by the Delegate but only to the extent that MCS BVI would have been liable for such loss under these Terms if such loss were caused by MCS BVI itself and the Delegate shall have no liability of any sort whatsoever or howsoever arising under these Terms or as a consequence of the delegation of all or any services to it. The Partnership agrees that it may not bring any claim against any Delegate in relation to the provision of services under these Terms by MCS BVI.

Notwithstanding any other provision of these Terms MCS BVI shall, at all times, comply with all acts and regulations applicable to it including but not limited to its obligations as the holder of a trust licence regulated by the Commission.

#### **Data Protection**

In providing the services and otherwise fulfilling its obligations under these Terms, MCS BVI may from time to time be required to process information which: (i) constitutes 'personal data' as defined in section 2 of the British Virgin Islands' Data Protection Act (As Revised) ("**DPA**"); and (ii) is disclosed to or otherwise made available to MCS BVI by or on behalf of the Partnership ("**Relevant Personal Data**"). The Partnership acknowledges and agrees that: (a) to the extent MCS BVI acts as a 'data controller' (as defined in section 2 of DPA) in respect of the Relevant Personal Data, MCS BVI may process the Relevant Personal Data in accordance with the applicable data protection laws (including DPA), as well as MCS BVI's privacy notice and the privacy notice titled "Maples Group Entity Services Portal Privacy Notice" (both available at [www.maples.com/privacy](http://www.maples.com/privacy) or upon request); and (b) to the extent MCS BVI acts as a 'data processor' (as defined in section 2 of DPA) in respect of the Relevant Personal Data, the provisions of the 'Data Processing Addendum (BVI)' (in the form available at [www.maples.com/privacy](http://www.maples.com/privacy)) shall apply to any processing of Relevant Personal Data undertaken by MCS BVI.

Before disclosing any Relevant Personal Data to MCS BVI, the Partnership shall ensure that it has obtained the necessary consent of the individuals to whom the Relevant Personal Data relates, or that it is otherwise legally permitted under DPA to share the Relevant Personal Data with MCS BVI, so that MCS BVI may in turn lawfully process the Relevant Personal Data in accordance with these Terms.

#### **EU General Data Protection Regulation**

Where the Partnership is directly subject to Regulation (EU) 2016/679 of 27 April 2016 ("**GDPR**") due to Article 3(2)(a) of the GDPR and MCS BVI is required to process any Relevant Personal Data which is subject to GDPR, or alternatively, where the Partnership requires MCS BVI to process Relevant Personal Data which the Partnership indirectly sources from an affiliate of the Partnership or a relevant third party domiciled in the EEA, the Partnership may request that MCS BVI enter into EU standard contractual clauses ("**EU SCC**") with the Partnership:

- (a) in the form set out in Commission Implementing Decision (EU) 2021/914; and/or
- (b) in such other form as the European Commission may adopt from time to time pursuant to Article 46 of GDPR,

but only if and to the extent the Partnership is unable to rely on Article 45 or Article 49 of GDPR in making the Relevant Personal Data available to MCS BVI.

MCS BVI shall not unreasonably refuse the Partnership's request that MCS BVI enters into an EU SCC.

### Confidentiality

It is agreed between the Partnership and MCS BVI (together, the "**Parties**") that neither Party shall, at any time, disclose to any other person and shall treat as confidential, any information relating to the business, finances or other matters of the other Party, which such Party has obtained as a result of its relationship with the other Party under these Terms, save where the information is or was:

- (a) already known to the recipient from a source other than the other Party without any obligation of confidentiality;
- (b) in the public domain or becomes public knowledge otherwise than as a result of the unauthorised or improper conduct of the disclosing Party;
- (c) disclosed as required by any law or order of any court, tribunal or judicial equivalent, or pursuant to any direction, request or requirement (whether or not having the force of law) of any central bank, governmental, supervisory or other regulatory agency or taxation authority (provided that, if legally permissible, the recipient will promptly inform the other Party of any such order, direction, request or requirement prior to disclosing any information);
- (d) disclosed for legitimate business purposes to affiliates, professional advisors, service providers or agents, engaged by one of the Parties, who receive the same under a duty of confidentiality;
- (e) made available by a third party who is/was entitled to divulge such information and who is not under any obligation of confidentiality in respect of such information to the other Party; or
- (f) disclosed with the consent of the other Party.

The Parties shall ensure, and it is deemed to be understood and relied upon, that any confidential information provided to the other Party in relation to any General Partner, Limited Partners, principals, affiliates, shareholders, beneficial owners, registrable legal entities, directors, officers, employees and agents ("**Third Parties**") of the disclosing Party is and has been provided with the consent and acceptance of the relevant Third Parties, which the disclosing Party will be responsible for obtaining.

This Confidentiality provision: (i) does not prohibit MCS BVI from disclosing information within the Maples Group for legitimate business purposes (subject to any such recipients of confidential information keeping it confidential in accordance with these Terms); (ii) does not prohibit the Partnership from disclosing a copy of these Terms to its Members or prospective Members; and (iii) shall survive termination of these Terms.

### Anti-bribery

MCS BVI has policies and procedures in place relating to bribery and corruption. MCS BVI will not on the Partnership's behalf or otherwise: (a) make any payment, offer or promise to pay money or anything of value to any public official for the purpose of influencing the act or decision of, or for securing an improper advantage from such public official; or (b) make any payment, offer or promise to pay money or anything of value to any other person or entity if such payment, offer or promise is made for the purpose of influencing or securing any improper advantage; or (c) undertake any activities which will result in a contravention of any anti-bribery legislation applicable to MCS BVI.

### Notices

Any notices to be given and any correspondence or communications to be served, delivered or forwarded pursuant to these Terms shall be sufficiently served, delivered or forwarded if sent by email, prepaid airmail or by fax and shall be deemed to be given (in the case of email and fax at 10.00 a.m. on the next Business Day in the place of receipt following dispatch) or (in the case of the post ten (10) days after the dispatch thereof) and shall be sent:

- (a) in the case of MCS BVI, to its address specified against its name in the Interpretation provision above or by fax to fax number + 1 284 852 3097 (marked for the attention of the Directors, Maples Corporate Services (BVI) Limited) or by e-mail to BVIMCS@maples.com;
- (b) in the case of the Partnership, to such correspondence address, fax number or email address as specified by the Partnership to MCS BVI in writing on or about the Commencement Date;
- (c) to such other correspondence address, fax number or email address or for the attention of such other person as may from time to time be notified by one party to the other party by notice given in accordance with the provisions of these Terms; and
- (d) in the absence of any address specified or notified pursuant to (b) and (c) above, to such other address as MCS BVI in its sole and absolute discretion considers appropriate.

Where a law or these Terms requires information to be delivered or sent to, or to be served on, a person, section 10(1) of the Electronic Transactions Act shall be varied such that: (i) the originator of any electronic communication shall not be required to state that the receipt of the electronic communication is to be



acknowledged; and (ii) unless the originator expressly requires an acknowledgement of receipt, the addressee shall not be required to acknowledge receipt.

#### **Severance**

If any provision of these Terms shall be found by any court or other tribunal of competent jurisdiction to be invalid or unenforceable, such invalidity or unenforceability shall not affect the other provisions of these Terms which shall remain in full force and effect.

If any provision of these Terms is so found to be invalid or unenforceable but would be valid or enforceable if some part of the provision were modified, the provision in question shall apply with such modification(s) as may be necessary to make it valid.

#### **Variation**

The Partnership acknowledges and agrees that MCS BVI may, in its sole discretion, at any time and from time to time change, alter, adapt, add or remove portions of these Terms (including the Fee Schedule), and, if MCS BVI does so, MCS BVI will post any such changes on each of the Maples Group site ([www.maples.com](http://www.maples.com)), the Maples Group e-Services site ([www.mapleservices.com](http://www.mapleservices.com)) and the Maples Group Phoenix site ([www.phoenix.maples.com](http://www.phoenix.maples.com)) bearing the date on which such Terms came into effect. The current version of these Terms is also available on request. The Partnership's continued use of MCS BVI's services following any such change shall be deemed and constitutes the Partnership's acceptance of those changes and the Partnership acknowledges and agrees to be bound by the current version of these Terms at all times and that unless stated in the current version of these Terms all previous versions shall be superseded by the current version.

#### **Arbitration and Waiver of Legal Proceedings**

All claims, disputes and controversies arising out of or in connection with these Terms, may, at MCS BVI's option, be subject to binding arbitration to be held in the British Virgin Islands before a retired judge or senior lawyer to be agreed upon between the parties or in the absence of such agreement to be appointed by the President of the British Virgin Islands Bar Association or the President of any successor self-regulatory association for British Virgin Islands attorneys (or, if such President is affiliated with the Maples Group, the First Vice President). The arbitration will be conducted in English and in accordance with the London Court of International Arbitration Rules. The arbitrator's award shall be final and binding and may be entered in or enforced by any competent court. If court action (including any kind of claim, suit or proceeding) has been initiated by the Partnership against MCS BVI at or prior to the time MCS BVI elects to refer the issue to arbitration as provided for under these Terms, then it is agreed that such action shall be discontinued, unless any arbitrator appointed determines that MCS BVI has waived the right to such a discontinuance by participating in the action without having raised, reserved or asserted its rights under this provision.

#### **Entire Agreement**

These Terms supersede all previous agreements between the Partnership and MCS BVI for the provision of registered agent and registered office services and the services set out in Schedule 1 to these Terms to the Partnership. These Terms set out the entire agreement and understanding between the parties relating to its subject matter.

#### **Proper Law and Jurisdiction**

These Terms and any dispute, claim, suit, action or proceeding of whatever nature arising out of or in any way related to them or their formation (including any non-contractual disputes or claims) are governed by, and shall be construed in accordance with, the laws of the British Virgin Islands.

Subject to the Arbitration and Waiver of Legal Proceedings provision set out above, each of the parties to these Terms irrevocably agrees that the courts of the British Virgin Islands shall have exclusive jurisdiction to hear and determine any claim, suit, action or proceeding, and to settle any disputes, which may arise out of or are in any way related to or in connection with these Terms, and, for such purposes, irrevocably submits to the exclusive jurisdiction of such courts.

## Schedule 1

### Services to be provided by MCS BVI

#### Minute Book

MCS BVI shall maintain at the registered office a minute book in electronic form containing the following documents and information as received in relation to the Partnership:

- (a) the certificate of limited partnership;
- (b) the documents referred to in the first paragraph of the Documents, Registers, Records and Information to be Supplied by the Partnership provision of these Terms as received at the registered office from time to time;
- (c) copies of any documents filed with the Registrar; and
- (d) the registers maintained pursuant to the Partnership Registers provision below.

#### Partnership Registers

Where requested, MCS BVI shall maintain the register of partnership interests, being the register of Partners containing the name and address, amount and date of contribution or contributions of each Partner and the amount and date of any payment representing a return of any part of the contribution of any Partner. Where it has not been agreed that MCS BVI or a Maples Group entity will maintain the register of partnership interests, MCS BVI shall keep such register of partnership interests as provided from time to time by the appointed registrar.

#### Filings

Upon receipt of the relevant documents (including any relevant resolutions), information and instructions from the Partnership, MCS BVI shall ensure that any formalities of filing and registration arising as a result of the following are complied with:

- (a) change of General Partner or of its name or address
- (b) change in the name of the Partnership;
- (c) change in the general nature of the business of the Partnership;
- (d) change of location of the registered office or registered agent of the Partnership;
- (e) change in the term for which the Partnership is entered into;
- (f) dissolution of the Partnership; and
- (g) any other matters required to be filed with, or notified to the Registrar.

MCS BVI shall have no liability to the Partnership for any consequences of any late filings and registrations (including but not limited to in relation to any penalty fees imposed) unless

information and instructions from the Partnership have been received by MCS BVI at least five (5) Business Days in advance of the relevant filing and registration deadline.

If the Partnership's activities are regulated under additional legislation in the British Virgin Islands, MCS BVI will, by agreement with the Partnership, through its authorised representative subsidiary, MARS, assist the Partnership to comply with any resulting filing or payment obligations, subject to the Partnership agreeing to MARS acting as its authorised representative in the BVI.

Subject to the paragraph below, MCS BVI may pay on the Partnership's behalf fees payable from time to time to the Registrar in connection with any of the filings arising under the first paragraph of this provision and all annual or recurring fees.

It is a precondition to MCS BVI's and MARS's agreement to pay on behalf of the Partnership any fees payable to the Registrar and/or to the Commission that MCS BVI first be put in funds sufficient to cover any such payment obligations it may discharge on the Partnership's behalf at least five (5) Business Days in advance of any payment deadlines. In addition to the funds having to be cleared and available to MCS BVI from the bank account notified to the Partnership at least five (5) Business Days in advance of the applicable payment deadline, the funds must also have been transferred with allocation details in accordance with the instructions set out in the relevant invoice clearly and unambiguously referencing them to the Partnership. In particular, MCS BVI must first be put in funds in accordance with this paragraph before settling on behalf of the Partnership the annual return fees payable to the Registrar in January of each year.

Neither MCS BVI nor MARS shall have any liability to the Partnership (including, but not limited to, in relation to any penalty fees imposed) for any consequences to the Partnership of any failure to file (or any late filing of) annual filing fees within the time frame prescribed by law to maintain the Partnership in good standing under the laws of the British Virgin Islands or any other fees payable by the Partnership to the Registrar or the Commission if MCS BVI has not first been put in funds in accordance with the paragraph immediately above.

#### The Portals

Access to the Portals is strictly discretionary, and the Maples Group may freely decide, in relation to the Partnership or any other person whomsoever, at any time and at its sole discretion, whether or not to grant access to any Portal, revoke any previously granted access to any Portal, or vary the extent to which access to any Portal is granted.





If, and to the extent the Maples Group grants the Partnership with access to any Portal, the Partnership agrees not to provide access to such Portal to any person other than those of its directors, officers, employees, and delegates who are: (i) duly authorised by the Partnership to access the Portal; and (ii) notified to MCS BVI in advance (the "**Authorised Users**"). Authorised Users' use of the Portals shall be subject to the Terms of Use, and the Partnership shall be responsible and liable for all Authorised Users' use of the relevant Portal and for their compliance with the Terms of Use. The Maples Group reserves the right to revise the Terms of Use, as well as the right to refuse to grant to specific Authorised Users access to (or to revoke specific Authorised Users' access to) any Portal, at any time at its sole discretion.

The Partnership shall be responsible for the confidentiality and use of the user name, password(s), PIN, and any other credentials (including, where applicable, any one-time password or passcode generated using a multi-factor authentication tool) or other security data, methods and devices used by its Authorised Users to access any Portal (the "**Authentication Credentials**"). The Partnership shall immediately notify MCS BVI if: (i) the Authentication Credentials are lost or stolen; (ii) there is any unauthorised use of the Authentication Credentials; (iii) any existing Authorised User ceases to be an Authorised User; or (iv) the Partnership otherwise becomes aware of anything which puts, or could potentially put, the security of any Portal or the Contents at risk in any way.

Each Portal has a feature called "**Doc Store**", which allows Authorised Users to upload files and documents of their choosing to that Portal. The Maples Group does not control how Doc Store is used by Authorised Users, and to the extent Authorised Users make any use of Doc Store, they will do so at their own risk and the Partnership shall remain solely responsible and liable for the use of Doc Store by its Authorised Users. Neither MCS BVI nor any other member of the Maples Group will in any way be liable for any breach of confidentiality, breach of copyright, conflict of interest, or any other issue caused by Authorised Users through their use of Doc Store.

Each Portal (including the respective Doc Store) as well as the Contents are provided strictly on an 'as is' and 'as available' basis. While the Maples Group makes every effort to maintain each Portal and the Contents, the Maples Group does not make or give any representation, warranty, or guarantee of any kind whatsoever in relation to any Portal or the Contents, whether express or implied at law (to the extent permitted by the applicable laws).

Without limiting the generality of the preceding paragraph, the Maples Group does not give any representation, warranty, or guarantee in relation to any of the foregoing:

- (a) the functionality, compatibility, accessibility, availability, or responsiveness of any Portal (including the Doc Store related to that Portal);
- (b) the absence of error or defect in any Portal, the Contents, or any file or document uploaded to any

Portal by Authorised Users through the Doc Store related to that Portal ("**Doc Store Files**");

- (c) the security or confidentiality of connection to any Portal (including the Doc Store related to that Portal);
- (d) the absence of viruses, Trojans, worms, and other malware or harmful components in any Portal, the Contents, or Doc Store Files;
- (e) the availability of the Contents or Doc Store Files in specific language, files types, or format; or
- (f) the accuracy, currency, reliability, relevance, completeness, suitability, timeliness, or non-infringement of the Contents or Doc Store Files,

to the maximum extent permitted by law.

The Maples Group (or the licensor of the relevant Portal) may at any time and from time to time change, alter, adapt, add or remove elements or features of any Portal (including the Doc Store related to that Portal). The Maples Group shall not be liable in any way to the Partnership or any other person, firm or company whatsoever for any loss, liability, damage (whether direct, indirect, consequential or special) or expense of any nature whatsoever arising from the Partnership's use of any Portal or the Contents including, without limitation, for any delays, inaccuracies, errors in, omission or removal of any information or the transmission thereof, or for any actions taken in reliance thereon or occasioned thereby or by reason of non-performance or interruption, or termination thereof.

The Partnership acknowledges that access to any Portal may, at the Maples Group's sole discretion, be suspended, terminated, limited, denied or disabled at any time, temporarily or permanently, and that Contents as well as Doc Store Files may not be recoverable. The Partnership is responsible for ensuring that its Authorised Users retain copies of all material Contents related to the Partnership and Doc Store Files. The Maples Group shall have no responsibility for recovering or providing to the Partnership any of the Contents or any of the Doc Store Files.

All of the rights, titles, and interests (including all patent rights, rights in inventions, copyrights, moral rights, design rights, rights in trademarks, database rights, rights in trade secrets, and all other rights that are analogous or ancillary to such rights) ("**Intellectual Property Rights**") in or to each Portal and the Contents vest in and remain with the Maples Group or the relevant third party licensor, as applicable. Nothing in these Terms, the Terms of Use, eServices, Phoenix or the Contents shall be construed as granting to the Partnership any right, title, or interest (including any Intellectual Property Rights) in or to any Portal or the Contents, save for the limited right to access and the terms of Use. To the extent its Authorised Users make use of Doc Store, the Partnership must ensure that this does not in any way result in any Intellectual Property Right or any other right



or interest of any third party being infringed by the Maples Group, the Partnership, or its Authorised Users.

**Forwarding of Communications**

MCS BVI shall use all reasonable endeavours to forward to the Partnership all correspondence and other communications addressed to the Partnership and received by MCS BVI on its behalf. MCS BVI is not obliged to open or to review such correspondence or communications and will forward them to the Partnership by such means as MCS BVI considers appropriate absent specific written instructions from the Partnership and agreement as to fees in relation to the forwarding method. MCS BVI shall not be liable to the Partnership for the late receipt by the Partnership or non-delivery of any such correspondence and other communications which MCS BVI receives on behalf of the Partnership from third parties absent the actual fraud or wilful default of MCS BVI.