

GATE ONE LIMITED TERMS OF BUSINESS

1 THE CONTRACT BETWEEN US

1.1 The whole of the contract between you (the "Client" or "you") and Gate One Limited ("Gate One Limited" or "we") is described in the covering engagement letter, proposal and/or statement of work and any appendices and enclosures thereto other than these Terms of Business ("Engagement Letter"), and these Terms of Business, (together the "Contract"). Nothing we discussed prior to your signature of the Engagement Letter induced the Contract or forms part of it (including but not limited to any confidentiality agreements which, if any, you agree are terminated hereby) unless it is specifically set out in this Contract. The printed terms of any purchase order and other communications issued by you in connection with the Services will not apply unless accepted in writing by Gate One. No-one is authorised to agree any variations in the Contract unless any variations are documented and agreed in writing between us.

1.2 If we have already started work then you agree that this Contract applies retrospectively from the start of our work.

1.3 The definitions set out in these Terms of Business and the Engagement Letter shall have the same meaning throughout this Contract. If there is a conflict between these Terms of Business and the Engagement Letter, these Terms of Business govern.

1.4 If any provision of the Contract is determined to be illegal, void or unenforceable in whole or in part, such provision or the affected part shall be deemed not to form part of this Contract but all other provisions together with the remainder of the affected provision shall remain in full force and effect.

1.5 For the purpose of this Contract, "Gate One Parties" means all owners, directors, employees and agents of Gate One Limited.

Contracting Parties and Assignment

1.6 The Contract is between you and Gate One. You agree that your relationship is solely with Gate One as the entity contracting with you to provide the Services. Notwithstanding the fact that certain Services under the Contract may be carried out by personnel provided to Gate One you agree that you will not bring any claim or proceedings of any nature (whether in contract, tort, breach of statutory duty or otherwise and including, but not limited to, a claim for negligence) in any way in respect of or in connection with this Contract against any other Parties (except Gate One) or against any subcontractors that we may use to provide the Services. The foregoing exclusion does not apply to any liability, claim or proceeding founded on an allegation of fraud or other liability that cannot be excluded under English law.

1.7 This Contract does not make either of us an agent or legal representative of the other, nor does it create a partnership or joint venture. Gate One in providing the Services is acting as an independent contractor.

1.8 Neither of us may assign or otherwise transfer the benefit of this Contract without the prior express written consent of the other, except that we may assign the benefit of this Contract to any successor to our business. Further, neither of us will directly nor indirectly agree to assign or transfer any claim against the other arising out of this Contract to any other person.

Third Party Rights

1.9 No person who is not a party to this Contract other than our subcontractors, if any, shall have any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any of its terms.

This Contract can be varied without any third party's consent.

2 OUR SERVICES AND RESPONSIBILITIES TO YOU

2.1 The scope of our services and any Deliverables to be provided under the Contract together with our responsibilities for them (together the "Services") are as described in the Engagement Letter. We will use all reasonable efforts to supply the Services in accordance with any timetable referred to in the Engagement Letter or otherwise specified by the parties. However, unless both parties specifically agree otherwise in writing, all dates given by Gate One or specified by you for the supply of the Services, are intended for planning and estimating purposes only and are not contractually binding.

Engagement Team

2.2 Whilst we will attempt to comply with your request for specific individuals, the appointment of all personnel to perform the Services and the nature and duration of their assignment shall be made as Gate One considers appropriate. We may at any time replace or reassign any personnel assigned by us to the Services; in such circumstances we will endeavour to give you reasonable notice.

2.3 You will be responsible for ensuring that your staff involved with the Contract have the appropriate skills and experience. If any of your staff fail to perform as required, you will provide additional or replacement staff as we may reasonably request.

Data Protection

2.4 In providing the Services to you or otherwise in connection with the Services, we may:

- (i) need to collect, hold and use information (e.g. contact details) about identifiable individuals ("Data Subjects"). We may also use such information as part of our client account opening and general administration process (e.g. in order to carry out anti-money laundering, conflict and financial checks or debt recovery). Information about a Data Subject may be transferred to or accessible from our offices around the world for these purposes or for the purposes identified in the following paragraph. Should your officers or employees enquire, please inform them that we may hold information relating to them for these purposes; and
- (ii) occasionally contact a Data Subject with details of events/seminars we are holding, or we may send a Data Subject publications or newsletters, which we believe may be of interest to him or her. If a Data Subject does not wish to receive this information, please let us know by informing the Gate One personnel responsible for delivering the Services.

2.5 In providing some of the Services to you we may be processing information about Data Subjects on your behalf and thus act as a "Data Processor" for the purposes of the Data Protection Act 2018. In these circumstances, we will (i) only process personal data in accordance with your lawful and reasonable instructions; and (ii) comply with security obligations equivalent to those imposed on you, as Data Controller, by the seventh principle of that Act.

3 YOUR RESPONSIBILITIES

3.1 You are responsible for determining that the scope of the Services is appropriate for your needs.

3.2 Our performance of the Services, the timetable, the level of our Charges and any fee estimates each depend on the accuracy and completeness of any assumptions set out in the Engagement Letter and your performing your obligations under the Contract. Please tell us if you believe any of these assumptions are unrealistic for any reason.

3.3 You will give us all the information that is necessary for the performance of the Services. In this context, you agree we shall not be treated as being on notice of information given to us in the course of previous engagements and so all information that is relevant to the Services must be given directly to the Gate One personnel providing the Services even if the same information has been given to us previously in the course of a different contract or engagement. Please note that, other than as set out in the Engagement Letter, we will not audit or otherwise test or verify the information provided to us in the course of the Services. You agree that we shall be entitled to rely on all information provided to us and on your decisions and approvals in connection with our Services and to assume that all such information provided to us from whatever sources is true, complete and not misleading. We will not be responsible for the consequences should any of the information provided to us in the course of the Services not be complete, accurate or current.

3.4 Where needed to assist us in performing the Services, you will (i) take decisions and obtain management approvals promptly; (ii) give us full and prompt access to your people and premises and those of your affiliates and to your other advisers associated with the engagement, together with all necessary administrative support; (iii) obtain any approvals, licences and security clearances promptly (including any relating to third parties, our personnel and any subcontractors). You also agree to keep us promptly informed of any proposals or developments in your business relevant to the Services.

3.5 You agree that you remain solely responsible for managing all aspects of your business, for taking all decisions and operating all accounting, internal control or management information systems. This includes applying your independent business judgement to evaluate any advice or recommendations that we give you. You will be responsible for deciding whether our recommendations make sense in the context of your business, and whether you wish to rely on, implement or act on them, including the actions necessary to realise any expected benefits.

3.6 Where you are using third parties to provide information, materials or other assistance in support of the Services, or you are employing other suppliers whose work may affect our ability to deliver the

Services, you will be responsible for the management of such persons and their performance, including the timeliness and quality of their input and work.

3.7 You will be responsible for paying the Charges in accordance with this Contract.

4 RESPONSIBILITIES TO EACH OTHER

Confidentiality

4.1 We each agree that where either of us is in possession of information about the other that is by its nature confidential, or is designated as such by the other (whether in writing or orally), including this Contract ("Confidential Information"), we each undertake to (i) keep it confidential; (ii) use it only in connection with providing and receiving the Services; and (iii) not to disclose it to any other person without the other's prior written consent. These undertakings will not apply to any information that is or becomes generally publicly available for reasons not due to the recipient's default, was possessed without any obligation of confidence prior to the commencement of the Services (or prior to being designated as Confidential Information), or is lawfully acquired from a third party who is under no obligation of confidence, or which is or has been independently developed by the recipient.

4.2 We each will be entitled to disclose Confidential Information to our legal advisors, to protect our own legitimate interests and to comply with any legal, professional or regulatory requirement. You agree to reimburse any costs we may incur in complying with any such disclosure requirement relating to any of our Services to you imposed in any proceedings or regulatory process not involving any substantive claim or proceeding against us, provided that we notify you promptly and, where reasonably or legally possible, prior to disclosure.

4.3 You agree that we may share Confidential Information with any subcontractors we use to provide the Services (or more generally to support our office administration) on the understanding that they will treat the information as Confidential Information in accordance with the provisions of this Contract.

4.4 When offering our services to others we may disclose to them that we have acted for you unless you instruct us to the contrary.

4.5 Nothing in this Contract will prevent or restrict any Gate One Party from providing services to other clients (including services which are the same or similar to the Services) or using or sharing for any purpose any knowledge, experience and skills used in, gained or arising from performing the Services subject to the obligations of confidentiality set out in clause 4.1 even if those other clients' interests are in competition with your own. Equally, you agree that to the extent that we possess information obtained under an obligation of confidentiality to another client or other third party, we are not obliged to disclose it to you or make use of it for your benefit, however relevant it may be to the Services.

Conflicts of Interest

4.6 It is our practice, in appropriate circumstances, to check for conflicts of interest before taking on engagements. Gate One provides many different professional services to clients and we cannot be certain

that we will identify promptly all situations where there may be a conflict with your interests. Please notify us promptly of any potential conflict affecting this engagement of which you are, or become aware.

Electronic Communications

4.7 We each agree that we may communicate with each other by e-mail and/or the internet. You further acknowledge that in order for Gate One personnel to operate effectively and efficiently from your premises they may require access to your networks, for example, to enable access to Gate One applications and systems. We each recognise that e-mail is inherently insecure and that e mails can become corrupted, are not always delivered promptly (or at all) and that other methods of communication may be appropriate. In addition, the internet is prone to viruses. Similar hazards apply where we access our systems via your networks. We each recognise these hazards and so each of us will be responsible for protecting our own systems and interests and neither of us will be responsible to the other on any basis (contract, tort or otherwise) for any loss, damage or omission in any way arising from the use of e-mail or the internet as a form of communication or from our personnel connecting to or accessing your network.

Staff

4.8 We each agree not to offer employment to or solicit the other's personnel who within 6 months of such action have been involved directly in the Services or otherwise connected to this Contract (except where an individual responds directly to a general recruitment campaign) nor use the services of any such personnel (either directly or via a third party) for a period of 6 months from the date that the individual concerned ceases to be permanently involved with the Services.

5 DELIVERABLES

Drafts and Oral Discussions

5.1 In formulating our conclusions, we may discuss ideas with you orally or show you drafts of the Deliverables for your comment. We do this on the basis that you will not rely on any drafts or oral comments or advice unless their content is finalised and confirmed to you in writing in the final Deliverables. Accordingly, we will not be responsible if you choose to act, or refrain from acting, on the basis of any drafts or oral comments or advice. If you want to rely or act on oral comments, or advice, please let us know in order that we may deal with them in our final Deliverables.

5.2 For your convenience documents may be made available to you in electronic as well as hard copy format. Multiple copies and versions of documents may therefore exist in different media. In the case of any discrepancy the hard copy shall be regarded as definitive.

Acceptance

5.3 For the purposes of this Contract, "Deliverables" shall mean any item to be delivered to the Client as part of the Services, but shall not include any third party software or related documentation including any modifications, enhancements or derivatives licensed directly to you from a third party. You agree that each Deliverable will be deemed accepted by you (and our Services, or the relevant part of them, completed) when the acceptance procedures specified in the Engagement Letter for that Deliverable are successfully completed, or in the absence of such procedures if that Deliverable is not rejected by you in writing within 15 days of delivery, or when you first make use of the Deliverable, whichever occurs first.

Use of Deliverables

5.4 The Deliverables and any other advice we provide to you are for your exclusive use and should be used solely for the purpose described in the Engagement Letter. They must not be used for any other purpose, recited or referred to in any document, copied or made available (in whole or in part) to any other person without our prior written express consent. You acknowledge that were you to do so (and without limitation) this could expose us to a risk that a third party who otherwise would not have access to the Deliverable might claim to have relied upon the Deliverable to its detriment and might bring or threaten to bring an action, claim or proceedings against us.

5.5 Except as expressly provided by the Engagement Letter, no person other than you may rely on the Deliverables and/or information derived from them and we accept no responsibility to any other person to whom the Deliverables are shown or into whose hands they may come.

Post Date Events

5.6 We have no responsibility to update any Deliverable for events occurring after acceptance of that Deliverable unless provided otherwise in the Engagement Letter, nor to monitor its continuing relevance or suitability for your purposes.

Ownership and Intellectual Property

5.7 Gate One hereby grants the Client a non-exclusive, perpetual, non-transferable licence to use, reproduce, distribute and modify the Deliverables for the Client's internal business purposes only. This licence is contingent upon the Client's full payment of all sums due to Gate One for the Services and acceptance of the Deliverables. Gate One will own and retain ownership of all intellectual and other proprietary rights of any kind in the Deliverables, Gate One working papers (if any) and in all other reports, materials, documentation, software, system interfaces, templates, methodologies and processes and ideas and concepts and techniques that Gate One may use or develop in connection with this Contract (other than materials provided to Gate One by the Client in which the Client retains intellectual and other proprietary rights).

5.8 The parties agree that neither of us will use the other's name, trademarks, service marks, logos, trade names and/or branding without prior written consent.

6 WARRANTIES

6.1 Gate One warrants that it will perform the Services with reasonable care and skill. Gate One's obligation and your remedy for any breach of this warranty is that we will re-perform any non-conforming Services as soon as reasonably practical, provided that you give us written notice of any breach within 30 days after the non-conforming Services are performed. We will have no other liability for any breach of the warranty in this clause 6.1 if we re-perform the non-conforming Services in compliance with such warranty.

6.2 The express representations, warranties and obligations of Gate One in this Contract are made expressly in place of and to the exclusion (to the fullest extent permitted by law) of all other representations, warranties, terms and conditions, express or implied, statutory or otherwise, relating to any thing supplied or to be supplied and services provided or services to be provided by or on behalf of Gate One under or in connection with this Contract including without limitation any implied terms as to performance, fitness for a particular purpose, satisfactory quality or otherwise relating to the Services and Deliverables or any part, and are subject to the limitations on liability referred to in this Contract.

7 LIABILITY PROVISIONS

7.1 Without prejudice to any defence which we may have, you agree that we will not be liable to you for any loss, liability, damage, cost, charge or expense of whatever nature and howsoever caused arising under or in connection with the Contract and including interest (together "Losses") unless and then only to the extent that such Losses are finally determined to have resulted from our breach of contract or negligence, subject always to the following provisions:

7.1.1 We will not be liable for any Losses arising out of your use of our Deliverables or our advice for a purpose other than set out in the Engagement Letter.

7.1.2 We will not be liable for Losses arising from the acts or omissions of any person other than Gate One or any subcontractor we may use to provide the Services.

7.1.3 We will not be liable for Losses arising as a result of the provision of false, misleading or incomplete information or documentation by, or the withholding or concealment or misrepresentation of information or documentation by, any person other than the Gate One Parties unless and then only to the extent that detection of such defect in the information or documentation or such withholding, concealment or misrepresentation should reasonably have been expected because it was evident without further enquiry from the information or documentation provided to us and was expressly required to be considered by us pursuant to the provision of the Services.

7.1.4 Any liability which we may have to you under or in connection with this Contract for Losses suffered by you shall (so far as is permitted by law) be limited to such an amount as is finally determined to be just and equitable, having regard to the extent of responsibility for the Losses of us, you, (including your directors, officers, employees or agents), and any person other than us who is jointly or severally liable to you for all or part of the same Losses, provided always that Gate One's liability to you shall not under any circumstances exceed in aggregate the amount set out in clause 7.1.5 below. Any limitation or exclusion or restriction on the liability of any such other person under any jurisdiction, whether arising under statute or contract or resulting from death, bankruptcy or insolvency, or any settlement of such liability agreed with you, shall be ignored for the purposes of determining whether that other person is liable to you and the extent of responsibility of that other person to you.

7.1.5 Our total liability of whatever nature, whether in contract, tort (including, without limitation, negligence), under statute or otherwise to you and to all other persons who we both have agreed may have the benefit of and rely on our work on the terms hereof, (you and they each a "Beneficiary") for any and all

Losses arising from or in any way in connection with this Contract shall not exceed in aggregate the greater of £500,000 (five hundred thousand pounds sterling) or an amount equal to 125% of the fees paid by you to Gate One for the Services at the date of the breach.

7.1.6 Where there is more than one Beneficiary of the Services, the limitation in clause 7.1.5 on our total liability to all Beneficiaries shall be apportioned by them amongst them. No Beneficiary shall dispute or challenge the validity, operation or enforceability of this clause on the grounds that no such apportionment has been so agreed or on the grounds that the agreed share of the limitation amount so apportioned to any Beneficiary is unreasonably low.

7.1.7 In no event shall we be liable to you, whether in contract, statute, tort (including, without limitation, negligence) or otherwise for (i) loss or damage incurred as a result of third party claims; (ii) loss of profit, goodwill, business opportunity or anticipated savings, loss of or corruption to data, loss of revenues or wasted management or staff time; or (iii) incidental, special, punitive, exemplary, indirect or consequential loss or damage; (together "Excluded Losses") which you may suffer, howsoever caused and whether or not you or we knew, or ought to have known, that the Excluded Losses would be likely to be suffered by you.

7.2 Nothing in the Contract shall exclude, restrict (or prevent a claim being brought in respect of) any liability arising from fraud or other liabilities which cannot lawfully be limited or excluded.

7.3 Unless and then only to the extent they have been finally and judicially determined (including the conclusion of any appeal) to have been caused by the fraud of any of the Gate One Parties, you agree to indemnify and hold harmless the Gate One Parties against all Losses which they incur in the defence and settlement (including meeting any judicially determined award of damages) of any demand, action, claim or proceeding (a "Claim") brought by any third party in any way arising in connection with this Contract whether or not such Claim is founded upon an allegation of our negligence.

7.4 Any claim or action brought by you under or in connection with the Contract must be brought within 24 months of the cause of action arising.

8 CHARGES AND PAYMENT

8.1 We will render invoices in respect of the Services comprising our fees, out-of-pocket expenses and any charges of specialists, subcontractors and advisers, plus applicable taxes including VAT (together our "Charges"). These will be in accordance with the arrangements set out in the Engagement Letter.

8.2 Unless otherwise specified in the Engagement Letter, we will invoice our Charges monthly in arrears and we will issue a final invoice to you on completion of the Services. These invoices are due for settlement within 14 days of receipt ("Due Date"). You agree that we are entitled to charge you interest on overdue invoices at 2% over the prevailing Royal Bank of Scotland plc base rate. Gate One shall have the right to suspend the provision of Services or any part if payment is not received by the Due Date. If you dispute any portion of an invoice, you shall notify us within 7 days of receipt of the disputed invoice and pay the undisputed portion of that invoice by the Due Date.

8.3 We will be entitled to receive all Charges incurred up to the date of termination of this Contract for any reason.

9 TERMINATION

9.1 We each may terminate this Contract with immediate effect by written notice to the other on or at any time after the occurrence of any of the following events: (i) a material breach by the other party of an obligation under the Contract and, if the breach is capable of remedy, the other party failing to remedy the breach within 30 days of receipt of the notice; (ii) the other party passing a resolution for its winding-up or a court of competent jurisdiction making an order for the other party's winding-up or dissolution; (iii) the making of an administration order in relation to the other party, or the appointment of a receiver over, or an encumbrancer taking possession of or selling, an asset of the other party; (iv) the other party making an arrangement or composition with its creditors generally or making an application to a court of competent jurisdiction for protection from its creditors generally; or (v) any event analogous to those set out in paragraphs (ii) to (iv) in any relevant jurisdiction.

9.2 Should any action taken by you create a situation which amounts to a professional conflict of interest under the rules of the professional and/or regulatory bodies regulating the activities of Gate One Parties, we may terminate this Contract without penalty on written notice. We will inform you as soon as reasonably practicable of any situation that occurs of which we become aware, that may create a professional conflict which could result in termination in accordance with this clause 9.2.

9.3 Any provisions of the Contract which either expressly, or by their nature, extend beyond the expiry or termination of this Contract shall survive such expiration or termination.

10 GENERAL TERMS OF BUSINESS

Negotiation / Mediation

10.1 We each agree that we will attempt in good faith to resolve any dispute or claim arising out of or in connection with the Contract promptly through negotiations between your senior executives and our management. If the matter is not resolved through negotiation then, prior to the commencement of legal proceedings, we will each attempt in good faith to resolve the dispute or claim by participating in an Alternative Dispute Resolution ("ADR") procedure which, if not otherwise agreed, will be as recommended to us by the Centre for Effective Dispute Resolution. If the matter has not been resolved by an ADR procedure within 45 days of such procedure being commenced, then the matter may be dealt with through legal proceedings.

Legal and Other Obligations

10.2 Nothing in this Contract precludes us from taking such steps as are necessary in order to comply with any legal or regulatory requirement or any professional or ethical rules of any relevant professional body of which we or any of our personnel are, at the time, a member.

Force Majeure

10.3 Neither of us will be liable for any delays or failures in performance or breach of contract due to events or circumstances beyond our reasonable control.

Notices

10.4 All notices hereunder shall be: (i) in writing; (ii) delivered to the representatives of the parties at the addresses specified in the Engagement Letter (unless changed by either party upon notice to the other party), and (iii) effective upon receipt.

Sub-Contractors

10.5 We may sub-contract the provision of the Services or any part to any person but such sub-contracting will not relieve Gate One from its obligations under the Contract.

Governing Law and Jurisdiction

10.6 The Contract and our relationship is governed by and interpreted in accordance with English law. A claim may only be brought against us (in contract, tort or otherwise) if it can be brought in English law without reference to the law of any other country.

10.7 The Courts of England and Wales shall have exclusive jurisdiction to settle any dispute (including claims for set off and counterclaim) that may arise in connection with any aspect of the legal relationship established by the Contract or otherwise arising in connection with the Contract. We each submit irrevocably to the jurisdiction of the Courts of England and Wales.